

Message Text

UNCLASSIFIED

PAGE 01 BOMBAY 01283 191142Z

45

ACTION OPIC-06

INFO OCT-01 NEA-10 ISO-00 EB-07 /024 W
----- 079826

P R 191133Z MAY 76

FM AMCONSUL BOMBAY

TO SECSTATE WASHDC PRIORITY 6441

INFO AMEMBASSY NEW DELHI

UNCLAS BOMBAY 1283

DEPT PASS OPIC

EO 11652: NA

TAGS: EINV IN

SUBJ: ASSIGNMENT OF LORRIE MORRIS CONTRACTS OF INSURANCE

NOS. 5806 AND 6204

REF: STATE 113923, NEW DELHI 6999

1. TROUBLE WAS DELAY OF RESERVE BANK OF INDIA (RBI) APPROVAL OF MORRIS ELECTRONICS LTD APPLICATION IN OCTOBER 1974 TO REMIT TO US SALES PROCEEDS OF SHARES AMOUNTING TO RS 22,000 (AROUND \$2,445). ACCORDING TO DR D.E.MORRIS, RBI DID NOT WANT TO REMIT SUM WHILE PROPRIETOR WAS RESIDENT IN INDIA AND KEPT ASKING FOR CLARIFICATION AND EVIDENCE OF RESIDENCE AND WORK PERMIT, ETC.

2. CONGEN GOT FILE FROM MORRIS IN NOVEMBER 1975 AND VISITED CONTROLLER, EXCHANGE CONTROL DEPT, RBI, WHO PROMISED TO INVESTIGATE CASE. CONTROLLER INFORMED US THAT RBI APPROVED REMITTANCE AND ISSUED PERMIT NOVEMBER 18, 1975. MORRIS CONFIRMED THAT REMITTANCE EFFECTED.

3. RECURRENCE OF REMITTANCE DELAY IN SIMILAR CIRCUMSTANCES IS NOT LIKELY. RBI ATTEMPTS TO BE CONSISTENT IN ADMINISTERING EXCHANGE CONTROL REGULATIONS. SINCE THE ISSUES INVOLVED IN PREVIOUS CASE WERE RESOLVED IN MORRIS' FAVOR, RBI HAS PRECEDENT WHICH SHOULD OBVIATE DELAYS IN SUBSEQUENT APPLICATIONS ALONG SAME LINES.

4. INsofar AS RBI MAY STILL BE RELUCTANT TO PERMIT REMITTANCE IN UNCLASSIFIED

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FAVOR OF A PERSON RESIDENT IN INDIA, NEW CORPORATE INVESTOR

LOCATED IN US SHOULD IMPROVE SITUATION.

5. WE DO NOT KNOW DYNAMATIC INC.
COURTNEY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
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Disposition Event:
Disposition History: n/a
Disposition Reason:
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To: STATE
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